

MR01

Particulars of a charge



Companies House



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A fee is be payable with this form
Please see 'How to pay' on the last page.

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument.

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR0

For further information, please
refer to our guidance at:
www.gov.uk/companieshouse

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge.
If delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery.



You **must** enclose a certified copy of the instrument with this form.
It must be scanned and placed on the public record. **Do not send the original.**



SATURDAY

1 Company details

Company number 0 7 9 6 6 5 9 4

Company name in full GETRONICS SERVICES UK LIMITED

For official use

→ Filling in this form

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 1 1 0 7 2 0 1 8

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name / CORTLAND CAPITAL MARKET SERVICES LLC

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below.

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

MR01

Particulars of a charge

| | | |
|-------------------|--|---|
| 4 | Brief description | |
| | Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument. | Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument". |
| Brief description | Freehold land with title number CH50211, being The Babbage Centre, The Heath Business & Technical Park, Runcorn, Cheshire. WA74QX. For more details please refer to the instrument. | Please limit the description to the available space. |
| 5 | Other charge or fixed security | |
| | Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| 6 | Floating charge | |
| | Is the instrument expressed to contain a floating charge? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes Continue <input type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input checked="" type="checkbox"/> Yes | |
| 7 | Negative Pledge | |
| | Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| 8 | Trustee statement ¹ | |
| | You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge. <input type="checkbox"/> | ¹ This statement may be filed after the registration of the charge (use form MR06). |
| 9 | Signature | |
| Signature | Please sign the form here. Signature <i>X William & Billy International LLP X</i> | |
| | This form must be signed by a person with an interest in the charge. | |

MRO1

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **M. Lucius Winslow**

Company name **Kirkland & Ellis International LLP**

Address **30 St Mary Axe, City of London**

Post town

County/Region

Postcode **E C 3 A 8 A F**

Country **United Kingdom**

DX

Telephone **020 7469 2341**



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7966594

Charge code: 0796 6594 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th July 2018 and created by GETRONICS SERVICES UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th July 2018.

P

Given at Companies House, Cardiff on 23rd July 2018



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED 11 July 2018

between

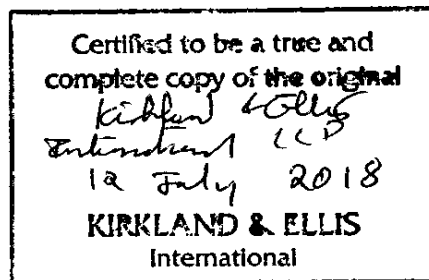
GETRONICS SERVICES UK LIMITED
(as Original Chargor)

and

CORTLAND CAPITAL MARKET SERVICES LLC
(as Collateral Agent)

DEBENTURE

This Debenture is entered into subject to the terms of the Intercreditor Agreement dated 11 July 2018



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THIS DEED is made on 11 July 2018

BETWEEN:

- (1) **GETRONICS SERVICES UK LIMITED**, a limited liability company incorporated in England and Wales with its registered office at Holland House, 4 Bury Street, London, England, EC3A 5AW and with registered number 07966594 (the "**Original Chargor**");
- (2) **CORTLAND CAPITAL MARKET SERVICES LLC**, as first lien collateral agent and security trustee for itself and the other First Lien Creditors (the "**Collateral Agent**").

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

1.1 Definitions

In this Debenture:

"**Account Notice**" means a notice substantially in the form set out in Part 3 of Schedule 7 (*Forms of Notices*);

"**Assigned Agreements**" means any loan agreement documenting Intra-Group Liabilities (as defined in the Intercreditor Agreement), any Hedging Agreement, any Material Agreement and any other agreement designated as an Assigned Agreement by a Chargor and the Collateral Agent (and following an Event of Default which is continuing, designated by the Collateral Agent only), and, in each case, together with all Related Rights;

"**Accounts**" means the accounts of the Chargors from time to time, including without limitation those accounts set out in Schedule 5 (*Bank Accounts*) of this Debenture and schedule 5 (*Bank Accounts*) of any Security Accession Deed and, in each case, any renewal or re-designation of such accounts, together with, in each case, the debt or debts represented thereby and all Related Rights;

"**Charged Property**" means all the assets and undertakings of the Chargors which from time to time are subject of the Security created or expressed to be created in favour of the Collateral Agent by or pursuant to this Debenture and any Security Accession Deed;

"**Chargor**" means the Original Chargor and each company which grants Security over its assets in favour of the Collateral Agent by executing a Security Accession Deed;

"**Counterparty Notice**" means a notice substantially in the form set out in Part 1 of Schedule 7 (*Forms of Notices*);

"**Default Rate**" means 2.00 per cent. per annum;

"**Equipment**" means all plant, machinery, computers, office and other equipment, furnishings and vehicles and other chattels together with any spare parts, replacements or modifications and the benefit of all contracts, licences and warranties relating thereto, including but not limited to any assets specified in Schedule 4 (*Equipment*) and schedule 4 (*Equipment*) of any Security Accession Deed and, in each case, together with all Related Rights;

"**Event of Default**" means an "Event of Default" as defined in the Facilities Agreement;

"Excluded Contract" means any contract between a Chargor and a customer or vendor in relation to its business, other than any Material Contract;

"Facilities Agreement" means the first lien facilities agreement dated on or around the date hereof and made between, among others, the Collateral Agent, Ohene Holdings B.V., Pomgen Holdings B.V., DigiTran Innovations B.V. and Pomeroy Solutions Holding Company, Inc.;

"First Lien Creditor" has the meaning given to it in the Intercreditor Agreement;

"First Lien Liabilities" has the meaning given to it in the Intercreditor Agreement;

"First Lien Loan Documents" has the meaning given to it in the Intercreditor Agreement;

"Hedging Agreements" means any hedging agreement entered into by a Chargor in connection with the First Lien Loan Documents;

"Insurance Notice" means a notice substantially in the form set out in Part 2 of Schedule 7 (*Forms of Notices*);

"Insurance Policies" means all policies of insurance and all proceeds of them either now or in the future held by, or written in favour of, a Chargor or in which it is otherwise interested, including but not limited to the policies of insurance, if any, specified in Schedule 6 (*Insurance Policies*) and schedule 6 (*Insurance Policies*) of any Security Accession Deed together with, in each case, all Related Rights;

"Intellectual Property" means any patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered and the benefit of all applications and rights to use such assets which may now or in the future subsist, including but not limited to the intellectual property, if any, specified in Schedule 3 (*Intellectual Property*) and schedule 3 (*Intellectual Property*) of any Security Accession Deed together with, in each case, all Related Rights;

"Intercreditor Agreement" means the intercreditor agreement dated on or around the date hereof and made between, among others, the Collateral Agent, Ohene Holdings B.V., Pomgen Holdings B.V., DigiTran Innovations B.V. and Pomeroy Solutions Holding Company, the Original Chargor and the other debtors named therein;

"Investment" means any stock, share, debenture, loan stock, securities, bonds, certificates of deposits, options, warrants, Cash Equivalents (as defined in the Facilities Agreement) interest in any investment fund or investment scheme and any other comparable investment (including all warrants, options and any other rights to subscribe for, convert into or otherwise acquire these investments), including but not limited to the investments, if any, specified in Schedule 2 (*Shares and Investments*) and schedule 2 (*Shares and Investments*) of any Security Accession Deed (including, unless the context otherwise requires, the Shares), in each case whether owned directly by or to the order of a Chargor or by any trustee, fiduciary, nominee or clearance system on its behalf and, in each case, all Related Rights (including all rights against any such trustee, fiduciary, nominee or clearance system);

"Material Agreement" means any agreement the total aggregate value of which is equal to or more than £100,000 (or its equivalent in other currencies) and any other agreement which would if such agreement ceased to exist have an adverse effect on the business of the Company Group (as defined in the Facilities Agreement);

"Other Debts" means all book debts and other debts and monetary claims (other than Trading Receivables) owing to a Chargor and any proceeds of such debts and claims and, in each case, all Related Rights;

"Parties" means each of the parties to this Debenture from time to time;

"Property" means all freehold and leasehold property from time to time owned by a Chargor or in which a Chargor holds an interest including, but not limited to, the property, if any, specified in Schedule 1 (*Properties*); and shall include:

- (a) the proceeds of sale of all or any part of such property;
- (b) all rights, benefits, privileges, warranties, covenants, easements, appurtenances and licences relating to such property;
- (c) all money received by or payable to a Chargor in respect of such property; and
- (d) all buildings, fixtures and fittings from time to time on such property,

and, in each case, all Related Rights;

"PSC Register" means a "PSC Register" (within the meaning of section 790C(10) of the Companies Act 2006);

"Quasi-Security" means a transaction in which a Chargor:

- (a) sells, transfers or otherwise disposes of any of its assets on terms whereby they are or may be leased to or re-acquired by a Chargor or any other member of the Company Group;
- (b) sells, transfers or otherwise disposes of any of its receivables on recourse terms;
- (c) enters into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
- (d) enters into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset;

"Rack Rent Lease" means any leasehold property of a Chargor with a term of less than 10 years left to run;

"Receiver" means an administrator, a receiver and manager or (if the Collateral Agent so specifies in the relevant appointment) receiver in each case appointed under this Debenture;

"Related Rights" means, in relation to any asset secured under this Debenture:

- (a) all rights under any licence, agreement for sale, agreement for lease or other use or any supplemental or collateral agreement in respect of all or any part of that asset;
- (b) all rights, easements, powers, benefits, claims, contracts, warranties, remedies or covenants for title, security, guarantees or indemnities in respect of, or appurtenant to, all or any part of that asset;

- (c) all other assets or rights at any time receivable or distributable in respect of, or in exchange or substitution for, that asset (including, without limitation, all dividends, distributions and other income paid or payable on a Share or Investment, together with all shares or other property derived from any Share or Investment and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Share or Investment (whether by way of conversion, redemption, bonus, preference, option or otherwise);
- (d) the proceeds of sale of all or any part of that asset; and
- (e) in respect of any contract, agreement or instrument, any interest in that contract, agreement or instrument;

"Relevant Interest" means any "relevant interest" (within the meaning of paragraph 2 of schedule 1B to the Companies Act 2006) in any Chargor or other member of the Company Group, and includes any Investments of any Chargor in any other Chargor or other member of the Company Group;

"Relevant Legal Entity" means, in respect of a company, a "legal entity" (within the meaning of section 790C(5) of the Companies Act 2006) that is a "relevant legal entity" (within the meaning of section 790C(6) of the Companies Act 2006) in relation to that company;

"Restrictions Notice" has the meaning given to that term in Clause 6.3 (*Shares*);

"Secured Obligations" means all First Lien Liabilities and all other present and future obligations at any time due, owing or incurred by any Debtor to any First Lien Creditor under the First Lien Loan Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity;

"Security" means a mortgage, charge, pledge or lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Security Accession Deed" means a deed substantially in the form set out in Schedule 8 (*Form of Security Accession Deed*), with those amendments which the Collateral Agent may approve or reasonably require;

"Shares" means all shares owned by a Chargor in its Subsidiaries including but not limited to the shares, if any, specified in Schedule 2 (*Shares and Investments*) and schedule 2 (*Shares and Investments*) of any Security Accession Deed and, in each case, all Related Rights;

"Trading Receivables" means all book and other debts arising in the ordinary course of trading and, in each case, all Related Rights;

"Warning Notice" has the meaning given to that term in Clause 6.3 (*Shares*); and

"Warrant Documents" means the "Warrant Documents" as defined in the Facilities Agreement.

1.2 Construction

In this Debenture, unless a contrary intention appears, a reference to:

- (a) an **"agreement"** includes any legally binding arrangement, concession, contract, deed or franchise;

- (b) an "**amendment**" includes any amendment, supplement, variation, novation, modification, replacement or restatement and "**amend**", "**amending**" and "**amended**" shall be construed accordingly;
- (c) "**assets**" includes present and future properties, revenues and rights of every description;
- (d) "**including**" means including without limitation and "**includes**" and "**included**" shall be construed accordingly;
- (e) "**losses**" includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and "**loss**" shall be construed accordingly;
- (f) a "**person**" includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or any two or more of the foregoing;
- (g) a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but if not having the force of law, with which it is customary to comply) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation; and
- (h) the Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

1.3 Other References

- (a) In this Debenture, unless a contrary intention appears, a reference to:
 - (i) any First Lien Creditor, Chargor or any other person is, where relevant, deemed to be a reference to or to include, as appropriate, that person's successors in title, permitted assignees and transferees and in the case of the Collateral Agent, any person for the time being appointed as Collateral Agent or Collateral Agents in accordance with the First Lien Loan Documents;
 - (ii) any First Lien Loan Document or other agreement or instrument is to be construed as a reference to that agreement or instrument as amended or novated, including by way of increase of the facilities or other obligations or addition of new facilities or other obligations made available under them or accession or retirement of the parties to these agreements but excluding any amendment or novation made contrary to any provision of any First Lien Loan Document;
 - (iii) any clause or schedule is a reference to, respectively, a clause of and schedule to this Debenture and any reference to this Debenture includes its schedules; and
 - (iv) a provision of law is a reference to that provision as amended or re-enacted.
- (b) The index to and the headings in this Debenture are inserted for convenience only and are to be ignored in construing this Debenture.
- (c) Words importing the plural shall include the singular and vice versa.

1.4 Incorporation by reference

Unless the context otherwise requires or unless otherwise defined in this Debenture, words and expressions defined in the Facilities Agreement and/or the Intercreditor Agreement have the same meanings when used in this Debenture.

1.5 Intercreditor Agreement

In the event of any inconsistency or conflict between the terms of this Debenture and the Intercreditor Agreement, the terms of the Intercreditor Agreement shall prevail. The Collateral Agent shall release, without recourse, representation or warranty, any of the Charged Property to the extent authorised to do so under the terms of the Intercreditor Agreement. Notwithstanding anything herein to the contrary, the Security granted to the Collateral Agent for the benefit of the First Lien Creditors pursuant to this Debenture and the exercise of any right or remedy by the Collateral Agent and the other First Lien Creditors hereunder is subject to the provisions of the Intercreditor Agreement.

1.6 Miscellaneous

- (a) The terms of the documents under which the Secured Obligations arise and of any side letters between any Chargor and any First Lien Creditor relating to the Secured Obligations are incorporated in this Debenture to the extent required for any purported disposition of the Charged Property contained in this Debenture to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (b) Notwithstanding any other provision of this Debenture, the obtaining of a moratorium under section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not cause restrictions which would not otherwise apply to be imposed on the disposal of property by any Chargor.
- (c) The Contracts (Rights of Third Parties) Act 1999 shall not apply to this Debenture and no rights or benefits expressly or impliedly conferred by this Debenture shall be enforceable under that Act against the Parties by any other person.
- (d) The parties hereto intend that this document shall take effect as a deed notwithstanding that any party may only execute this document under hand.

2. COVENANT TO PAY

Each Chargor as primary obligor covenants with the Collateral Agent (for the benefit of itself and the other First Lien Creditors) that it will on demand pay the Secured Obligations when they fall due for payment.

3. CHARGING PROVISIONS

3.1 Specific Security

Each Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Collateral Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage all Property now belonging to or vested in it; and

- (b) by way of first fixed charge:
 - (i) all other interests (not effectively charged under Clause 3.1(a)) in any Property and the benefit of all other agreements relating to land;
 - (ii) all of its rights, title and interest in the Intellectual Property;
 - (iii) all of its rights, title and interest in the Equipment;
 - (iv) all the Investments and Shares;
 - (v) all Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables;
 - (vi) all Other Debts and all rights and claims against third parties against any security in respect of those Other Debts;
 - (vii) all its right, title and interest in and to each Account, including all monies standing to the credit of the Accounts and any other bank accounts which it may have with any bank, financial institution or other person and all of its rights, title and interest in relation to those accounts;
 - (viii) all of its rights and interest in the Hedging Agreements;
 - (ix) the benefit of all licences, consents and agreements held by it in connection with its business or the use of any of its assets;
 - (x) its goodwill and uncalled capital;
 - (xi) any beneficial interest of it in, or claim or entitlement of it to, any assets of any pension fund; and
 - (xii) if not effectively assigned by Clause 3.2 (*Security Assignment*), all its rights, title and interest in (and claims under) the Insurance Policies and the Assigned Agreements.

3.2 Security Assignment

As further continuing security for the payment of the Secured Obligations, each Chargor assigns absolutely with full title guarantee to the Collateral Agent all its rights, title and interest, both present and future, from time to time in:

- (a) the Insurance Policies; and
- (b) the Assigned Agreements,

subject in each case to reassignment by the Collateral Agent to the relevant Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations.

3.3 Floating Charge

- (a) As further continuing security for the payment of the Secured Obligations, each Chargor charges with full title guarantee in favour of the Collateral Agent by way of first floating charge all its present and future assets, undertakings and rights.

- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Debenture and the floating charge created by each Chargor pursuant to paragraph (a) above is a “qualifying floating charge” for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3.4 Conversion of Floating Charge

- (a) The Collateral Agent may, by notice to any Chargor, convert the floating charge created under this Debenture into a fixed charge with immediate effect as regards those assets specified in the notice, if:
 - (i) an Event of Default has occurred and is continuing; or
 - (ii) the Collateral Agent is of the view that any asset charged under the floating charge created under this Debenture is in danger of being seized or sold under any form of distress, attachment, execution or other legal process or is otherwise in jeopardy; or
 - (iii) the Collateral Agent considers that it is necessary in order to protect the priority, value or enforceability of the Security created under this Debenture.
- (b) The floating charge created under this Debenture will automatically (without notice) and immediately be converted into a fixed charge over all the assets of a Chargor which are subject to the floating charge created under this Debenture, if any corporate action, legal proceedings or other procedure or step (including analogous steps taken in any other jurisdiction) is taken in relation to:
 - (i) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration, reorganisation or any compromise, composition, assignment or arrangement with any creditor;
 - (ii) the creation of or purported creation of any Security (except as permitted by the First Lien Loan Documents or with the prior consent of the Collateral Agent) on or over any asset which is subject to the floating charge created under this Debenture;
 - (iii) any expropriation, attachment, sequestration, distress, attachment, execution or other legal process against any such asset;
 - (iv) the appointment of any liquidator, receiver, administrative receiver, compulsory manager or other similar officer in respect of any of its assets; or
 - (v) if any other floating charge created by that Chargor crystallises for any reason,

and, in each case, the conversion shall take effect from the instant before the occurrence of that event.

- (c) Upon the conversion of any floating charge pursuant to this Clause 3.4, each relevant Chargor shall, at its own expense, immediately upon request by the Collateral Agent execute a fixed charge or legal assignment in such form as the Collateral Agent may require.

3.5 Property Restricting Charging

- (a) There shall be excluded from the charge created by Clause 3.1 (*Specific Security*), 3.2 (*Security Assignment*) and from the operation of Clause 4 (*Further Assurance*):
 - (i) any leasehold property held by a Chargor under a lease which prohibits either absolutely or conditionally (including requiring the consent of any third party) that Chargor from creating any charge or assignment over its leasehold interest; and
 - (ii) any Intellectual Property in which a Chargor has an interest under any licence or other agreement which prohibits either absolutely or conditionally (including requiring the consent of any third party) Chargor from creating any charge or assignment over its interest in that Intellectual Property, in each case until the relevant condition or waiver has been satisfied or obtained;
 - (iii) any Assigned Agreement or any other asset charged under Clause 3.1(b) in which a Chargor has an interest which prohibits either absolutely or conditionally (including requiring the consent of any third party) that Chargor from creating any charge or assignment over its interest in that Assigned Agreement or asset, in each case until the relevant condition or waiver has been satisfied or obtained; and
 - (iv) any Insurance Policies entered into prior to the date of this Debenture which either absolutely or conditionally (including requiring the consent of any third party) prohibit Chargor from creating any charge or assignment over its interest in such Insurance Policy ("**Excluded Insurance Policies**"), in each case until the relevant condition or waiver has been satisfied or obtained;
- (b) For all leasehold property (save for any Rack Rent Lease), Intellectual Property, Assigned Agreements, Insurance Policies or other asset referred to in Clause 3.5(a) (save for any Excluded Contract), each relevant Chargor undertakes to apply for the relevant consent or waiver of prohibition or condition within 30 days of the date of this Debenture (or, in respect of the same entered into, acquired or created after the date of this Debenture, within 30 days of such entry, acquisition or creation) and, in respect of any lease, licence or agreement which provides that the relevant third party will not unreasonably withhold its consent to charging, to use all reasonable endeavours to obtain such consent as soon as possible and to keep the Collateral Agent informed of the progress of its negotiations upon reasonable request.
- (c) Promptly upon receipt of the relevant waiver or consent, the formerly excluded leasehold property, Intellectual Property, Assigned Agreement or other asset shall stand charged to the Collateral Agent under Clause 3.1 (*Specific Security*). If required by the Collateral Agent (acting reasonably), at any time following receipt of that waiver or consent, the relevant Chargor will promptly execute a valid fixed charge or legal assignment in such form as the Collateral Agent shall reasonably require.

4. FURTHER ASSURANCE

- (a) The covenants set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in sub-clause 4(b) and (c) below.

- (b) Each Chargor shall promptly (and at its own expense) do all such acts (including payment of all stamp duties or fees) or execute or re-execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions on terms equivalent or similar to those set out in this Debenture) as the Collateral Agent may specify (and in such form as the Collateral Agent may reasonably require):
 - (i) to perfect the Security created or intended to be created under or evidenced by this Debenture (which may include the execution or re-execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of this Debenture) or for the exercise of any rights, powers and remedies of the Collateral Agent, any Receiver or the other First Lien Creditors provided by or pursuant to this Debenture or by law;
 - (ii) to confer on the Collateral Agent, or on the First Lien Creditors, Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Debenture; and/or
 - (iii) (if an Event of Default is continuing) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created under this Debenture.
- (c) Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Collateral Agent or the First Lien Creditors by or pursuant to this Debenture.

5. NEGATIVE PLEDGE

No Chargor may:

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property;
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than in respect of assets charged under Clause 3.3 (*Floating Charge*) on arm's length terms in the ordinary course of trading of the disposing Chargor) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so; or
- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property,

except as permitted by the First Lien Loan Documents or with the prior consent of the Collateral Agent.

6. REPRESENTATIONS AND WARRANTIES

6.1 General

Each Chargor represents and warrants to the Collateral Agent as set out in this Clause 6 on the date of this Debenture (or, as the case may be, the date of such Chargor's execution of a Security Accession Deed, as applicable) and on each date that the representations set out in

Article 3 (*Representations and Warranties*) of the Facilities Agreement are repeated under the Facilities Agreement.

6.2 Property

Schedule 1 (*Properties*) identifies all freehold and leasehold property beneficially owned by it as at the date of this Debenture (or, as the case may be, the date of a Security Accession Deed, as applicable) save for any Rack Rent Lease. There are no proceedings, actions or circumstances relating to any of that property which materially and adversely affect that property's value or its ability to use that property for the purposes for which it is currently used.

6.3 Shares

- (a) It is the legal and beneficial owner of the Shares identified against its name in Schedule 2 (*Shares and Investments*) which represent the entire issued share capital of the relevant Subsidiaries and all of those Shares are fully paid and not subject to pre-emption or other similar rights.
- (b) The Investments which it purports to mortgage or charge under this Debenture are duly authorised and validly issued and it has not nominated any person (other than the Collateral Agent or the Collateral Agent's nominee) to enjoy or exercise any right relating to those Investments pursuant to Part 9 of the Companies Act 2006.
- (c) It has not (and no other member of the Company Group has) received or issued a warning notice ("**Warning Notice**") or restrictions notice ("**Restrictions Notice**") under paragraph 1 of schedule 1B to the Companies Act 2006 in respect of any Relevant Interest of any Chargor or any other member of the Company Group or any Affiliate of any member of the Company Group.

6.4 Schedules

To the best of each Chargors' knowledge and belief, the information contained in each of the schedules to this Debenture and, in the case of a Security Accession Deed, the schedules in that Security Accession Deed, is accurate, complete and correct in all material respects as at the date of this Debenture or the date of that Security Accession Deed, as applicable.

7. PROTECTION OF SECURITY

7.1 Title Documents

- (a) Each Chargor will promptly deposit with the Collateral Agent (or as it shall direct):
 - (i) all deeds and documents of title relating to all real property mortgaged or charged under this Debenture and, if those deeds and documents are with the Land Registry, will promptly deposit them with the Collateral Agent (or as it shall direct) upon their release;
 - (ii) within 3 Business Days of the date of this Debenture (or, as the case may be, the date of a Security Accession Deed, as applicable) in respect of Investments owned on the Date of this Debenture (or, as the case may be, the date of a Security Accession Deed, as applicable), or within 10 Business Days of the date of acquisition of the relevant Investment, all stock and share certificates and other documents of title relating to the Shares and Investments together with stock transfer forms executed in blank and left

undated on the basis that the Collateral Agent shall be able to hold such documents of title and stock transfer forms until the Secured Obligations have been irrevocably and unconditionally discharged in full and shall be entitled, at any time following the occurrence of an Event of Default which is continuing, or if the Collateral Agent considers that the security constituted by this Debenture is in jeopardy to complete, under its power of attorney given in this Debenture, the stock transfer forms on behalf of the relevant Chargor in favour of itself or such other person as it shall select;

- (iii) upon request, certified copies of all Insurance Policies; and
 - (iv) following an Event of Default which is continuing, all other documents relating to the Charged Property which the Collateral Agent may from time to time require.
- (b) The Collateral Agent may retain any document delivered to it under this Clause 7.1 or otherwise until the Security created under this Debenture is released in which case it will return such documents to the relevant Chargor, and, if for any reason the Collateral Agent ceases to hold any such document before that time, it may by notice to the relevant Chargor require that the document be redelivered to it and the relevant Chargor shall promptly comply (or procure compliance) with that notice.
- (c) Any document required to be delivered to the Collateral Agent under Clause 7.1(a) which is for any reason not so delivered or which is released by the Collateral Agent to a Chargor shall be held on trust by the relevant Chargor for the Collateral Agent.

7.2 Receivables and Bank Accounts

- (a) Each Chargor shall:
- (i) as agent for the Collateral Agent, collect all Trading Receivables and Other Debts charged to the Collateral Agent under this Debenture, pay the proceeds into an Account promptly upon receipt and, pending such payment, hold those proceeds on trust for the Collateral Agent;
 - (ii) not charge, factor, discount or assign any of the Trading Receivables or Other Debts in favour of any person, or purport to do so unless permitted by the Facilities Agreement or with the prior consent of the Collateral Agent; and
 - (iii) where an Account is not maintained with the Collateral Agent, serve an Account Notice on the bank with whom the Account is maintained within 5 Business Days of the date of this Debenture (or as the case may be, the date of a Security Accession Deed) in respect of Accounts held on the date of this Debenture (or, as the case may be, the date of a Security Accession Deed) or within 10 Business Days of the date of opening of such Account after the date of this Debenture (or, as the case may be, the date of a Security Accession Deed), and, in each case, each Chargor shall use reasonable endeavours to procure that such bank signs and delivers to the Collateral Agent an acknowledgement substantially in the form of the schedule to the Account Notice.
- (b) The Collateral Agent shall not be entitled to give any notice referred to in paragraph 2(a) of the Account Notice, withdrawing its consent to the making of withdrawals by the Chargors in respect of the Accounts, unless and until an Event of Default has

occurred and is continuing or any of the circumstances described in Clause 3.4 (*Conversion of Floating Charge*) has arisen.

7.3 Insurance Policies, Assigned Agreements and Hedging Agreements

- (a) Each Chargor will:
 - (i) promptly and in any event within:
 - (A) 5 Business Days following execution of this Debenture (or, as the case may be, a Security Accession Deed) in respect of any Insurance Policy (save for any Excluded Insurance Policies) or Assigned Agreement (save for any Excluded Contract) existing on the date of this Debenture (or, as the case may be, the date of a Security Accession Deed); or
 - (B) 10 Business Days from the date of any Insurance Policy (save for any Excluded Insurance Policies) or Assigned Agreement (save for any Excluded Contract) entered into after the date of this Debenture (or, as the case may be, the date of a Security Accession Deed),give notice to the other party to each Insurance Policy, Assigned Agreement (save for any Excluded Contract) that it has assigned or charged its right under the relevant policy or agreement to the Collateral Agent under this Debenture (provided that, in the case of Material Contracts, no notice shall be required to be delivered where, in the reasonable opinion of the relevant Chargor, service of such notice would place commercial relationships in jeopardy). Such notice will be a Counterparty Notice, except in the case of the Insurance Policies where it will be an Insurance Notice. Each relevant Chargor will use commercially reasonable endeavours to procure that the relevant counterparty or insurer signs and delivers to the Collateral Agent an acknowledgement substantially in the form of that set out in the schedule to the relevant notice within 30 days of the execution of this Debenture (or, as the case may be, of the entering into of the relevant policy or agreement);
 - (ii) perform all its obligations under the Insurance Policies or Assigned Agreements in a diligent in all material respects and timely manner; and
 - (iii) not make or agree to make any material amendments to the Insurance Policies or Assigned Agreements, waive any of its rights under such policies or agreements or exercise any right to terminate any Insurance Policy or Assigned Agreement, except with the prior consent of the Collateral Agent.
- (b) The Collateral Agent shall not be entitled to give any notice referred to in paragraph 2 of the Counterparty Notice or paragraph 2 of the Insurance Notice, unless and until an Event of Default has occurred and is continuing.

7.4 The Land Registry

- (a) Each Chargor shall apply to the Land Registrar for a restriction to be entered on the Register of Title in relation to all real property situated in England and Wales and charged by way of legal mortgage under this Debenture (including any unregistered properties subject to compulsory first registration at the date of this Debenture or, as the case may be, the date of a Security Accession Deed) on the prescribed Land Registry form and in the following or substantially similar terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a consent signed by the proprietor for the time being of the charge dated [●] in favour of [●] referred to in the charges register".

- (b) Subject to the terms of the Facilities Agreement, the Lenders are under an obligation to make further advances to Chargors (which obligation is deemed to be incorporated into this Debenture) and this security has been made for securing those further advances. Each Chargor shall apply to the Land Registrar on the prescribed Land Registry form for a notice to be entered on the Register of Title in relation to real property situated in England and Wales and charged by way of legal mortgage under this Debenture (including any unregistered properties subject to compulsory first registration at the date of this Debenture or, as the case may be, the date of a Security Accession Deed) that there is an obligation to make further advances on the security of the registered charge.
- (c) If any Chargor fails to make the applications set out in Clauses 7.4(a) or (b) or if the Collateral Agent gives notice to any Chargor that it will make such applications on its behalf, each Chargor irrevocably consents to the Collateral Agent making such application on its behalf and shall promptly provide the Collateral Agent with all information and fees which the Collateral Agent may request in connection with such application.
- (d) In respect of any of the real property mortgaged or charged under this Debenture title to which is registered at the Land Registry, it is certified that the security created by this Debenture does not contravene any of the provisions of the articles of association of any Chargor.

7.5 Registration of Intellectual Property

Each Chargor as registered proprietor appoints the Collateral Agent as its agent to apply for the particulars of this Debenture and of the First Lien Creditors' interest in its existing trademarks and trade mark applications and any future trade marks or trade mark applications registered or to be registered in the United Kingdom in the name of that Chargor, to be made on the Register of Trade Marks under section 25(1) of the Trade Marks Act 1994, and each Chargor agrees to execute all documents and forms required to enable those particulars to be entered on the Register of Trade Marks.

7.6 Equipment

Promptly upon reasonable request by the Collateral Agent, each Chargor shall (at its own expense) affix to a visible part of such pieces of Equipment as the Collateral Agent shall specify a plate, label, sign or memoranda in such form as the Collateral Agent shall reasonably require, drawing attention to the security created by this Debenture.

8. UNDERTAKINGS

8.1 General

- (a) Each Chargor undertakes to the Collateral Agent in the terms of this Clause 8 from the date of this Debenture (or, as the case may be, the date of a Security Accession Deed) and for so long as any of the Secured Obligations are outstanding.
- (b) Each Chargor will observe and perform all material covenants and stipulations from time to time affecting the Charged Property, make all payments, carry out all

registrations or renewals and generally take all steps which are necessary to preserve, maintain and renew when necessary all of the Charged Property.

- (c) Each Chargor will keep all real property and Equipment which forms part of the Charged Property in good and substantial repair (fair wear and tear excepted) and, where applicable, in good working order.

8.2 Real Property

- (a) Each Chargor will notify the Collateral Agent if it intends to acquire any estate or interest in any freehold, leasehold or other real property and will in any event notify the Collateral Agent promptly in writing of the actual acquisition by it of any such freehold, leasehold or other real property.
- (b) Each Chargor will permit the Collateral Agent and any person nominated by the Collateral Agent to enter into and upon any of Property at reasonable times during business hours and on not less than 2 Business Days notice to view the state and condition of such property and will remedy any material defect or disrepair promptly after the Collateral Agent serves notice of such defect or disrepair.
- (c) No Chargor will grant any lease, tenancy, contractual licence or right to occupy in respect of the whole or any part of the Property or otherwise part with possession of the whole or any part of the Property (except as permitted by the Facilities Agreement).
- (d) Each Chargor will give immediate notice to the Collateral Agent if it receives any notice under section 146 of the Law of Property Act 1925 or any proceedings are commenced against it for the forfeiture of any lease comprised in any Property.

8.3 Voting and Distribution Rights

- (a) Prior to the occurrence of an Event of Default which is continuing:
 - (i) each Chargor shall be entitled to receive and retain all dividends, distributions and other monies paid on or derived from its Shares and Investments; and
 - (ii) each Chargor shall be entitled to exercise all voting and other rights and powers attaching to its Shares and Investments provided that it shall not exercise any such voting rights or powers in a manner which would prejudice the interests of the First Lien Creditors under this Debenture or adversely affect the validity, enforceability or existence of the Charged Property or the Security created under this Debenture.
- (b) On and at any time after the occurrence of an Event of Default which is continuing, all voting rights in respect of the Shares and Investments shall be exercised by the Chargor as directed by the Collateral Agent, unless the Collateral Agent has notified the Chargor in writing that it wishes to give up this right.
- (c) On and at any time after the occurrence of an Event of Default which is continuing, each Chargor shall hold any dividends, distributions and other monies paid on or derived from the Shares and Investments on trust for the First Lien Creditors and pay the same to, or as directed by, the Collateral Agent.

- (d) If, at any time after the occurrence of an Event of Default which is continuing, any Shares or Investments are registered in the name of the Collateral Agent or its nominee, the Collateral Agent will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Shares or Investments are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, moneys or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Shares or Investments.
- (e) Immediately following the receipt by any Chargor or any member of the Company Group (or, in each case, its nominee) of:
 - (i) any notice issued under 790D or 790E of the Companies Act 2006 or any Warning Notice or Restrictions Notice;
 - (ii) any other notice, correspondence or other communication in respect of any Investments of any Chargor or any Relevant Interest of any Chargor or any other member of the Company Group or any Affiliate of any member of the Company Group,

that Chargor shall (and shall procure that such other member of the Company Group shall) notify the Collateral Agent of that receipt and immediately provide to the Collateral Agent a copy of that notice, correspondence or other communication.

- (f) No Chargor shall (and each Chargor shall procure that no member of the Company Group shall) exercise its rights to issue a Warning Notice or Restrictions Notice unless it is required to do so under applicable law.
- (g) Each Chargor shall (and shall procure that each other member of the Company Group shall) notify the Collateral Agent of its issuance of any Warning Notice or Restrictions Notice and immediately provide to the Collateral Agent a copy of that Warning Notice or Restrictions Notice.
- (h) Each Chargor shall (and shall procure that each other member of the Company Group shall) provide all reasonable assistance to the Collateral Agent in connection with any application to the court that it makes under Schedule 1B to the Companies Act 2006 in respect of any Relevant Interest of any Chargor, any other member of the Company Group or any Affiliate of any member of the Company Group, and provide the Collateral Agent with all information, documents and evidence that it may reasonably request in connection with the same.
- (i) Each Chargor shall (and shall ensure that each member of the Company Group shall) notify the Collateral Agent of any change that it makes to its PSC Register and provide to the Collateral Agent a copy of its updated PSC Register, in each case, within 5 Business Days of such change.
- (j) Each Chargor shall (and shall procure that each other member of the Company Group shall) comply with the terms of any notice it receives under section 790D or 790E of the Companies Act 2006 within the timeframe specified in that notice.

9. COLLATERAL AGENT'S POWER TO REMEDY

9.1 Power to Remedy

If any Chargor fails to comply with any obligation set out in Clause 7 (*Protection of Security*) or Clause 8 (*Undertakings*) and that failure is not remedied to the satisfaction of the Collateral Agent within 10 Business Days of the Collateral Agent giving notice to the relevant Chargor or the relevant Chargor becoming aware of the failure to comply, it will allow (and irrevocably authorises) the Collateral Agent or any person which the Collateral Agent nominates to take any reasonable action on behalf of that Chargor which is necessary to ensure that those obligations are complied with.

9.2 Indemnity

Each Chargor will indemnify the Collateral Agent against all losses incurred by the Collateral Agent as a result of a breach by any Chargor of its obligations under Clause 7 (*Protection of Security*) or Clause 8 (*Undertakings*) and in connection with the exercise by the Collateral Agent of its rights contained in Clause 9.1 above. All sums the subject of this indemnity will be payable by the relevant Chargor to the Collateral Agent on demand and if not so paid will bear interest at the Default Rate except insofar as the sum due is default interest or already subject to default interest under a First Lien Loan Document. Any unpaid interest will be compounded with monthly rests.

10. CONTINUING SECURITY

10.1 Continuing Security

The Security constituted by this Debenture shall be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or any other act, matter or thing.

10.2 Other Security

The Security constituted by this Debenture is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other Security or other right which the Collateral Agent and/or any other First Lien Creditor may now or after the date of this Debenture (or, as the case may be, after the date of a Security Accession Deed) hold for any of the Secured Obligations, and this Security may be enforced against each Chargor without first having recourse to any other rights of the Collateral Agent or any other First Lien Creditor.

11. ENFORCEMENT OF SECURITY

11.1 Enforcement Powers

For the purpose of all rights and powers implied or granted by statute, the Secured Obligations are deemed to have fallen due on the date of this Debenture. The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and all other enforcement powers conferred by this Debenture shall be immediately exercisable on and at any time after the occurrence of an Event of Default which is continuing or if a Chargor requests the Collateral Agent to exercise any of its powers under this Debenture.

11.2 Statutory Powers

The powers conferred on mortgagees, receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) shall apply to the Security created under this Debenture, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers contained in those Acts and those contained in this Debenture, those contained in this Debenture shall prevail.

11.3 Exercise of Powers

All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Debenture, and all or any of the rights and powers conferred by this Debenture on a Receiver (whether expressly or impliedly), may be exercised by the Collateral Agent without further notice to any Chargor on and at any time after the occurrence of an Event of Default which is continuing, irrespective of whether the Collateral Agent has taken possession or appointed a Receiver of the Charged Property.

11.4 Disapplication of Statutory Restrictions

The restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the security constituted by this Debenture.

11.5 Appropriation under the Financial Collateral Regulations

- (a) To the extent that any of the Charged Property constitutes "financial collateral" and this Debenture and the obligations of the Chargors hereunder constitute "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (as amended) (the "**Regulations**")), the Collateral Agent shall have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations and may exercise that right to appropriate by giving notice to the relevant Chargors on and at any time after the occurrence of an Event of Default which is continuing.
- (b) The Parties agree that the value of any such appropriated financial collateral shall be: (x) in the case of securities, the price at which such securities can be disposed of by the Collateral Agent; and (y) in the case of any other asset, the market value of such financial collateral as determined by the Collateral Agent, in each case, in a commercially reasonable manner (including by way of an independent valuation). The Parties agree that the methods of valuation provided for in this paragraph shall constitute commercially reasonable methods of valuation for the purposes of the Regulations.

11.6 Powers of Leasing

The Collateral Agent may lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the Law of Property Act 1925.

11.7 Fixtures

The Collateral Agent may sever any fixtures from the property to which they are attached and sell them separately from that property.

12. RECEIVERS

12.1 Appointment of Receiver

- (a) Subject to paragraph (c) below, at any time after notice demanding payment of any sum which is then due but unpaid in respect of the Secured Obligations has been given by the Collateral Agent to any Chargor, or if so requested by the relevant Chargor, the Collateral Agent may by writing under hand signed by any officer or manager of the Collateral Agent, appoint any person (or persons) to be a Receiver of all or any part of the Charged Property.
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this Debenture.
- (c) The Collateral Agent shall be entitled to appoint a Receiver save to the extent prohibited by section 72A Insolvency Act 1986.

12.2 Powers of Receiver

Each Receiver appointed under this Debenture shall have (subject to any limitations or restrictions which the Collateral Agent may incorporate in the deed or instrument appointing it) all the powers conferred from time to time on receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (each of which is deemed incorporated in this Debenture), so that the powers set out in Schedule 1 to the Insolvency Act 1986 shall extend to every Receiver, whether or not an administrative receiver. In addition, notwithstanding any liquidation of the relevant Chargor, each Receiver shall have power to:

- (a) manage, develop, reconstruct, amalgamate or diversify any part of the business of the relevant Chargor;
- (b) enter into or cancel any contracts on any terms or conditions;
- (c) incur any liability on any terms, whether secured or unsecured, and whether to rank for payment in priority to this security or not;
- (d) let or lease or concur in letting or leasing, and vary the terms of, determine, surrender leases or tenancies of, or grant options and licences over, or otherwise deal with, all or any of the Charged Property, without being responsible for loss or damage;
- (e) establish subsidiaries to acquire interests in any of the Charged Property and/or arrange for those subsidiaries to trade or cease to trade and acquire any of the Charged Property on any terms and conditions;
- (f) make and effect all repairs, renewals and improvements to any of the Charged Property and maintain, renew, take out or increase insurances;
- (g) exercise all voting and other rights attaching to the Shares or Investments and stocks, shares and other securities owned by the relevant Chargor and comprised in the Charged Property, but only following a written notification from either the Receiver or the Collateral Agent to the relevant Chargor stating that the Collateral Agent shall exercise all voting rights in respect of the Shares or Investments and stocks, shares and other securities owned by the relevant Chargor and comprised in the Charged Property;
- (h) redeem any prior Security on or relating to the Charged Property and settle and pass the accounts of the person entitled to that prior Security, so that any accounts so

settled and passed shall (subject to any manifest error) be conclusive and binding on the relevant Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;

- (i) appoint and discharge officers and others for any of the purposes of this Debenture and/or to guard or protect the Charged Property upon terms as to remuneration or otherwise as he may think fit;
- (j) settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Chargor or relating to any of the Charged Property;
- (k) implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on any real property comprised in the Charged Property;
- (l) purchase or acquire any land or any interest in or right over land;
- (m) exercise on behalf of the relevant Chargor all the powers conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Property; and
- (n) do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this Clause 12.2, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property, and use the name of the relevant Chargor for all such purposes,

and in each case may use the name of any Chargor and exercise the relevant power in any manner which he may think fit.

12.3 Receiver as Agent

Each Receiver shall be the agent of the relevant Chargor, which shall be solely responsible for his acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him. The Collateral Agent will not be responsible for any misconduct, negligence or default of a Receiver.

12.4 Removal of Receiver

The Collateral Agent may by notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receivership) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason.

12.5 Remuneration of Receiver

The Collateral Agent may from time to time fix the remuneration of any Receiver appointed by it.

12.6 Several Receivers

If at any time there is more than one Receiver appointed under this Debenture, each Receiver may separately exercise all of the powers conferred by this Debenture (unless the document appointing such Receiver states otherwise).

13. APPLICATION OF PROCEEDS

13.1 Order of Application

All moneys received or recovered by the Collateral Agent or any Receiver pursuant to this Debenture shall (subject to the claims of any person having prior rights thereto) be applied in the order and manner specified in the Intercreditor Agreement notwithstanding any purported appropriation by any Chargor.

13.2 Insurance Proceeds

If an Event of Default has occurred and is continuing, all moneys received by virtue of any insurance maintained or effected in respect of the Charged Property shall be paid in accordance with the instructions of the Collateral Agent (or, if not paid by the insurers directly to the Collateral Agent, shall be held on trust for the Collateral Agent) and shall, unless required to be applied in a particular way by the basis of settlement under an Insurance Policy, at the option of the Collateral Agent, be applied in replacing or reinstating the assets destroyed, damaged or lost (any deficiency being made good by the relevant Chargor) or (except in the case of leasehold premises) in reduction of the Secured Obligations.

13.3 Section 109 Law of Property Act 1925

Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Debenture.

13.4 Application against Secured Obligations

Subject to Clause 13.1 above, any moneys or other value received or realised by the Collateral Agent from a Chargor or a Receiver under this Debenture may be applied by the Collateral Agent to any item of account or liability or transaction forming part of the Secured Obligations to which they may be applicable in any order or manner which the Collateral Agent may determine (acting reasonably).

13.5 Suspense Account

Until the Secured Obligations are paid in full, the Collateral Agent or the Receiver (as applicable) may place and keep (for such time as it shall determine) any money received, recovered or realised pursuant to this Debenture or on account of any Chargor's liability in respect of the Secured Obligations in an interest bearing separate suspense account (to the credit of either the relevant Chargor or the Collateral Agent or the Receiver as the Collateral Agent or the Receiver shall think fit) and the Collateral Agent or the Receiver may retain the same for the period which it considers expedient without having any obligation to apply all or any part of that money in or towards discharge of the Secured Obligations.

14. PROTECTION OF COLLATERAL AGENT AND RECEIVER

14.1 No Liability

Neither the Collateral Agent nor any Receiver shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his gross negligence, fraud or wilful default.

14.2 Possession of Charged Property

Without prejudice to Clause 14.1 above, if the Collateral Agent or the Receiver enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

14.3 Primary liability of Chargor

Each Chargor shall be deemed to be a principal debtor and the sole, original and independent obligor for the Secured Obligations and the Charged Property shall be deemed to be a principal security for the Secured Obligations. The liability of each Chargor under this Debenture and the charges contained in this Debenture shall not be impaired by any forbearance, neglect, indulgence, abandonment, extension of time, release, surrender or loss of securities, dealing, variation or arrangement by the Collateral Agent or any other First Lien Creditor, or by any other act, event or matter whatsoever whereby the liability of the relevant Chargor (as a surety only) or the charges contained in this Debenture (as secondary or collateral charges only) would, but for this provision, have been discharged.

14.4 Waiver of defences

- (a) The obligations of each Chargor under this Debenture (or a Security Accession Deed, as applicable) will not be affected by an act, omission, matter or thing which, but for this clause 14.4, would reduce, release or prejudice any of its obligations under this clause 14.4 (without limitation and whether or not known to it or any Secured Party) including:
 - (i) any time, waiver or consent granted to, or composition with, any Chargor or other person;
 - (ii) the release of any other Chargor or any other person under the terms of any composition or arrangement with any creditor of any member of the Company Group;
 - (iii) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
 - (iv) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Chargor or any other person;
 - (v) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of a First Lien Loan Document or any other document or security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any First Lien Loan Document or other document or security;
 - (vi) any unenforceability, illegality or invalidity of any obligation of any person under any First Lien Loan Document or any other document or security; or
 - (vii) any insolvency or similar proceedings.

14.5 Collateral Agent

- (a) The Collateral Agent is party to this Debenture in its capacity as agent and trustee for and on behalf of itself and the First Lien Creditors pursuant to the terms and conditions of the Facilities Agreement. As between the Collateral Agent and the First Lien Creditors, the terms and conditions of the Facilities Agreement which apply to the Collateral Agent under that agreement also apply to it as Collateral Agent under this Debenture.
- (b) The Collateral Agent declares that it shall hold the Security created under or evidenced by this Debenture on trust for those entities which are from time to time First Lien Creditors.
- (c) The Collateral Agent may rely on, exercise and be protected by the discretions, protections, powers and rights conferred on trustees, mortgagees or receivers under the Act, the Trustee Acts 1925 and 2000 (the Trustee Acts), the Trustee Investment Act 1962 and the Insolvency Act 1986.
- (d) Each of the Parties agrees that the Collateral Agent shall have only those duties, obligations and responsibilities expressly specified in this Debenture or any other First Lien Loan Document (and no others shall be implied).
- (e) Section 1 of the Trustee Act 2000 shall not apply to the duties of the Collateral Agent in relation to the trusts constituted by this Debenture. Where there are any inconsistencies between the Trustee Acts and the provisions of this Debenture, the provisions of this Debenture shall, to the extent allowed by law, prevail and, in the case of any inconsistency with the Trustee Act 2000, the provisions of this Debenture shall constitute a restriction or exclusion for the purposes of the Trustee Act 2000.
- (f) Any resignation or replacement of the Collateral Agent or any appointment of a successor to the Collateral Agent shall take effect in accordance with the provisions of the Facilities Agreement save that no resignation of the Collateral Agent as trustee hereunder shall take effect unless at least one other trustee has been appointed.
- (g) If the Collateral Agent, with the approval of the Required Lenders, determines that (a) all of the Secured Obligations have been fully and finally discharged and (b) none of the First Lien Creditors is under any commitment, obligation or liability (whether actual or contingent) to make advances or provide other financial accommodation to any Loan Party pursuant to the First Lien Loan Documents, the trusts set out in this Debenture shall be wound up. At that time the Collateral Agent shall, at the request of and at the sole cost of the relevant Chargor, release, without recourse or warranty, all of the Security then held by it and the rights of the Collateral Agent under this Debenture, at which time each of the Collateral Agent, and that Chargor shall be released from its obligations under this Debenture (save for those which arose prior to such winding-up).
- (h) The rights, duties and obligations of the Collateral Agent set forth in this Debenture, shall be governed by the provisions set out in section 20 (*Collateral Agents*) of the Intercreditor Agreement and section 8 (*Agency*) of the Facilities Agreement and do not exclude or limit in any way the rights of the Collateral Agent pursuant to any other First Lien Loan Document and do not prevent the exercise of any other rights or remedies provided by law or the First Lien Loan Documents. For the avoidance of any doubt, when acting under and/or in connection with this Debenture, the Collateral Agent shall have all the benefits, indemnities, privileges, protections, and rights granted to it as Collateral Agent under the Facilities Agreement and Intercreditor

Agreement, including with respect to the appointment of a delegate, attorney and/or agent in England.

- (i) The Chargors confirm that under the laws of England, the Collateral Agent will not, by reason of its entering into this Debenture or performing its obligations and enforcing its rights hereunder:
 - (i) be required to be qualified, licensed, or otherwise entitled to do business in England, or be required to comply with any requirement as to foreign registration or qualification in England; or
 - (ii) be required to make any filing with any court or other governmental authority in England prior to any enforcement hereof or performance of any of the transactions contemplated hereby;
 - (iii) be deemed to be resident, domiciled or carrying on any commercial activity or business in England; or
 - (iv) be subject to tax or tax filing obligations, in each case, solely as a result of the execution, delivery and/or enforcement hereof.

14.6 Delegation

The Collateral Agent may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this Debenture to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may think fit (acting reasonably). The Collateral Agent will not be liable or responsible to any Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any delegate.

14.7 Cumulative Powers

The powers which this Debenture confers on the Collateral Agent, the other First Lien Creditors and any Receiver appointed under this Debenture are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Collateral Agent, the other First Lien Creditors or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Collateral Agent, the other First Lien Creditors and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

15. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Collateral Agent, each Receiver and any person nominated for the purpose by the Collateral Agent or any Receiver (in writing and signed by an officer of the Collateral Agent or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing:

- (a) before the occurrence of an Event of Default which is continuing, which that Chargor is obliged to do under this Debenture but has not done;

- (b) after the occurrence of an Event of Default which is continuing, to do anything which that Chargor is obliged to do under this Debenture; and
- (c) which may be required or deemed proper in the exercise of any rights or powers conferred on the Collateral Agent or any Receiver under this Debenture or otherwise for any of the purposes of this Debenture.

Each Chargor covenants with the Collateral Agent and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.

16. PROTECTION FOR THIRD PARTIES

16.1 No Obligation to Enquire

No purchaser from, or other person dealing with, the Collateral Agent or any Receiver (or their agents) shall be obliged or concerned to enquire whether:

- (a) the right of the Collateral Agent or any Receiver to exercise any of the powers conferred by this Debenture has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or
- (b) any of the Secured Obligations remain outstanding and/or are due and payable or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

16.2 Receipt Conclusive

The receipt of the Collateral Agent or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Collateral Agent or any Receiver.

17. COSTS AND EXPENSES

17.1 Initial Expenses

- (a) Each Chargor shall, promptly on demand, pay to each of the Collateral Agent and any Receiver the amount of all costs and expenses (including legal fees) reasonably incurred by any of them in connection with the negotiation, preparation, execution, completion and perfection of this Debenture and any other documents or notices referred to in, or related to, this Debenture; and
- (b) Each Chargor shall, within 3 Business Days of demand, pay to each of the Collateral Agent and any Receiver the amount of all reasonable out-of-pocket costs and expenses (including legal fees) reasonably incurred by any of them in connection with any amendment, waiver or consent relating to this Debenture (and documents, matters or things referred to in this Debenture).

17.2 Enforcement Expenses

Each Chargor shall, within three Business Days of demand, pay to each of the Collateral Agent, any Receiver and each other First Lien Creditor the amount of all costs and expenses (including legal fees) incurred by it in connection with the enforcement of or the preservation of any rights under (and any documents referred to in) this Debenture and any proceedings instituted by or against the Collateral Agent and any First Lien Creditor as a consequence of taking or holding the Security created under this Debenture or enforcing these rights.

17.3 Stamp Duties, etc

Each Chargor shall pay and, within three Business Days of demand, indemnify each First Lien Creditor against any cost, loss or liability that First Lien Creditor incurs in relation to all stamp duty, registration and other similar Taxes payable in respect of this Debenture.

17.4 Default Interest

If not paid when due, the amounts payable under this Clause 17 shall carry interest compounded with monthly rests at the Default Rate (after as well as before judgment) except insofar as the sum due is default interest or already subject to default interest under a First Lien Loan Document, from the date of demand and shall form part of the Secured Obligations.

18. REINSTATEMENT AND RELEASE

18.1 Amounts Avoided

If any amount paid by a Chargor in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the relevant Chargor or otherwise, then for the purposes of this Debenture that amount shall not be considered to have been paid.

18.2 Discharge Conditional

Any settlement or discharge between a Chargor and any First Lien Creditor shall be conditional upon no security or payment to that First Lien Creditor by that Chargor or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of that First Lien Creditor under this Debenture) that First Lien Creditor shall be entitled to recover from that Chargor the value which that First Lien Creditor has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

18.3 Covenant To Release

Once all the Secured Obligations have been irrevocably paid in full and none of the Collateral Agent nor any First Lien Creditor has any actual or contingent liability to advance further monies to, or incur liability on behalf of, any Chargor, under any First Lien Loan Document (other than the Warrant Documents), the Collateral Agent and each First Lien Creditor shall, at the request and cost of each Chargor, execute any documents (or procure that its nominees execute any documents) or take any action which may be necessary to release the Charged Property from the Security constituted by this Debenture.

19. CURRENCY CLAUSES

19.1 Conversion

All monies received or held by the Collateral Agent or any Receiver under this Debenture may be converted into any other currency which the Collateral Agent considers necessary to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Collateral Agent's spot rate of exchange then prevailing for purchasing that other currency with the existing currency.

19.2 No Discharge

No payment to the Collateral Agent (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of the relevant Chargor in respect of which it was made unless and until the Collateral Agent has received payment in full in the currency in which the obligation or liability is payable or, if the currency of payment is not specified, was incurred. To the extent that the amount of any such payment shall on actual conversion into that currency fall short of that obligation or liability expressed in that currency, the Collateral Agent shall have a further separate cause of action against the relevant Chargor and shall be entitled to enforce the Security constituted by this Debenture to recover the amount of the shortfall.

20. SET-OFF

20.1 Set-off rights

The Collateral Agent may set off any matured obligation due from a Chargor under the First Lien Loan Documents (to the extent beneficially owned by the Collateral Agent) against any matured obligation owed by the Collateral Agent to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Collateral Agent may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

20.2 Unliquidated Claims

If, at any time after notice demanding payment of any sum which is then due but unpaid in respect of the Secured Obligations has been given by the Collateral Agent to any Chargor, the relevant obligation or liability is unliquidated or unascertained, the Collateral Agent may set-off the amount which it estimates (in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained.

20.3 No Set-off

The Chargor will pay all amounts payable under this Debenture without any set-off, counterclaim or deduction whatsoever unless required by law, in which event the Chargor will pay an additional amount to ensure that the payment recipient receives the amount which would have been payable had no deduction been required to have been made.

21. RULING OFF

If the Collateral Agent or any other First Lien Creditor receives notice of any subsequent Security or other interest affecting any of the Charged Property (except as permitted by the Facilities Agreement) it may open a new account for the relevant Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the relevant Chargor), as from the time it receives that notice, all payments made by the relevant Chargor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the relevant Chargor and not as having been applied in reduction of the Secured Obligations.

22. REDEMPTION OF PRIOR CHARGES

The Collateral Agent may, on and at any time after the occurrence of an Event of Default which is continuing, redeem any prior Security on or relating to any of the Charged Property or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any

manifest error) be conclusive and binding on each Chargor. Each Chargor will on demand pay to the Collateral Agent all principal monies and interest and all losses incidental to any such redemption or transfer.

23. CHANGES TO PARTIES

23.1 Assignment by the Collateral Agent

The Collateral Agent may at any time assign or otherwise transfer all or any part of its rights under this Debenture in accordance with the First Lien Loan Documents.

23.2 Changes to Parties

Each Chargor authorises and agrees to changes to parties under clause 25 (*Changes to the Lenders*) of the Facilities Agreement and authorises the Collateral Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

23.3 New Subsidiaries

Each of the Chargors will procure that any new Subsidiary of it which is required to do so by the terms of the Facilities Agreement executes a Security Accession Deed.

23.4 Consent of Chargors

- (a) Each Chargor consents to new Subsidiaries becoming Chargors as contemplated by Clause 23.3 above.
- (b) Each Chargor confirms that the execution of any Security Accession Deed by a new Subsidiary will in no way prejudice or affect the security granted by each of them under (and the covenants given by each of them in), this Debenture and that this Debenture shall remain in full force and effect as supplemented by any such Security Accession Deed.
- (c) Each Chargor further confirms that the execution of any other supplemental security document by a Chargor will in no way prejudice or affect the security granted by each of them under (and the covenants given by each of them in), the Debenture and that the Debenture shall remain in full force and effect as supplemented by any such supplemental security document.

24. MISCELLANEOUS

24.1 Certificates Conclusive

A certificate or determination of the Collateral Agent as to any amount payable under this Debenture will be conclusive and binding on each Chargor, except in the case of manifest error.

24.2 Counterparts

This Debenture may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Debenture.

24.3 Invalidity of any Provision

If any provision of this Debenture is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

24.4 Failure to Execute

Failure by one or more parties ("**Non-Signatories**") to execute this Debenture on the date hereof will not invalidate the provisions of this Debenture as between the other Parties who do execute this Debenture. Such Non-Signatories may execute this Debenture on a subsequent date and will thereupon become bound by its provisions.

25. GOVERNING LAW AND JURISDICTION

- (a) This Debenture and any non-contractual claims arising out of or in connection with it shall be governed by and construed in accordance with English law.
- (b) Subject to paragraph (c) below, the Parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture, whether contractual or non-contractual (including a dispute regarding the existence, validity or termination of this Debenture) (a "**Dispute**"). The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) The Parties agree that, for the benefit of the First Lien Creditors only, nothing in this Debenture shall limit the right of the First Lien Creditors to bring any legal action against any of the Chargors in any other court of competent jurisdiction.

IN WITNESS whereof this Debenture has been duly executed as a deed on the date first above written.

SCHEDULE 1

PROPERTIES

Registered Land

| Chargor | County and District (or London Borough) | Address or description | Freehold or Leasehold | Title No. |
|-------------------------------|--|---|------------------------------|------------------|
| Getronics Services UK Limited | Cheshire | The Babbage Centre, The Heath Business & Technical Park, Runcorn, Cheshire. WA7 4QX | Freehold | CH50211 |

Unregistered Land

| Chargor | County and District (or London Borough) | Address or description | Freehold or Leasehold |
|------------------------------------|--|-------------------------------|------------------------------|
| None at the date of this Debenture | | | |

SCHEDULE 2
SHARES AND INVESTMENTS

Shares

None at the Date of this Debenture.

Investments

None at the Date of this Debenture.

SCHEDULE 5

BANK ACCOUNTS

| Name of Chargor | Name and address of institution at which account is held | Account Number | Sort Code |
|-------------------------------|---|-----------------------|------------------|
| Getronics Services UK Limited | Barclays Bank PLC Corporate Banking Centre Pall Mall, Corporate Group 50 Pall Mall London SW1A1QA | ■■■■ 73 | ■■■■ 59 |
| Getronics Services UK Limited | Barclays Bank PLC Corporate Banking Centre Pall Mall, Corporate Group 50 Pall Mall London SW1A1QA | ■■■■ 77 | ■■■■ 59 |
| Getronics Services UK Limited | Barclays Bank PLC Corporate Banking Centre Pall Mall, Corporate Group 50 Pall Mall London SW1A1QA | ■■■■ 00 | ■■■■ 59 |

SCHEDULE 6
INSURANCE POLICIES

| Name of Chargor | Insurer | Policy Number | Type of Risk Insured |
|---------------------------------|--|----------------------|--|
| Getronics Services UK Limited a | Zurich Insurance plc, Solmsstr. 27 37, 40486 Frankfurt am Main, Germany | 400.387.149 .293 | Property Damage & Business Interruption Insurance |
| Getronics Services UK Limited | Gaede & Glauert Assecurateur GmbH & Co. KG, Herrengraben 3, 20459 Hamburg, Germany | 0343735 | Electronics Insurance & Business Interruption Insurance |
| Getronics Services UK Limited a | Gaede & Glauert Assecurateur GmbH & Co. KG, Herrengraben 3, 20459 Hamburg, Germany | 0343735 | Marine Cargo |
| Getronics Services UK Limited | AXA Versicherung AG, Colonia-Allee 10-20, 51067 Köln, Germany | 6023616196 5 | Public, IT and Environmental Impairment/Environmental Damage Liability Insurance |
| Getronics Services UK Limited | Zurich Insurance plc, Solmsstr. 27 37, 40486 Frankfurt am Main | 802.380.117 .648 | Directors and Officers Liability |
| Getronics Services UK Limited | Zurich Insurance plc, Solmsstr. 27 37, 40486 Frankfurt am Main | 8023801176 48 | Fidelity Insurance |
| Getronics Services UK Limited | Barmenia Krankenversicherung, Barmenia-Allee 1, 42119 Wuppertal, Germany | 5338 | Travel Health Insurance |
| Getronics Services UK Limited | Gaede & Glauert Assecurateur GmbH & Co. KG, Herrengraben 3, 20459 Hamburg, Germany | 343734 | Luggage Insurance |

SCHEDULE 7

FORMS OF NOTICES

Part 1

Form of Counterparty Notice

To: [insert name and address of counterparty]

Dated: [●]

Dear Sirs

Re: [here identify the relevant Assigned Agreement/Hedging Agreement] (the "Agreement")

We notify you that, [insert name of Chargor] (the "Chargor") has [charged in favour of]/[assigned to] [insert name of Collateral Agent] (the "Collateral Agent") for the benefit of itself and certain other banks and financial institutions (the "First Lien Creditors") all its right, title and interest in the Agreement as security for certain obligations owed by the Chargor to the First Lien Creditors by way of a debenture dated [●] 2018.

We further notify you that:

1. the Chargor may not agree to amend or terminate the Agreement without the prior written consent of the Collateral Agent;
2. you may continue to deal with the Chargor in relation to the Agreement until you receive written notice to the contrary from the Collateral Agent. Thereafter the Chargor will cease to have any right to deal with you in relation to the Agreement and therefore from that time you should deal only with the Collateral Agent;
3. you are authorised to disclose information in relation to the Agreement to the Collateral Agent on request;
4. after receipt of written notice in accordance with paragraph 2 above, you must pay all monies to which the Chargor is entitled under the Agreement direct to the Collateral Agent (and not to the Chargor) unless the Collateral Agent otherwise agrees in writing; and
5. the provisions of this notice may only be revoked with the written consent of the Collateral Agent.

Please sign and return the enclosed copy of this notice to the Collateral Agent (with a copy to the Chargor) by way of confirmation that:

- (a) you agree to the terms set out in this notice and to act in accordance with its provisions;
- (b) you have not received notice that the Chargor has assigned its rights under the agreement to a third party or created any other interest (whether by way of security or otherwise) in the agreement in favour of a third party; and
- (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Chargor any right of set-off, counter-claim or other right relating to the Agreement.

The provisions of this notice and non-contractual obligations arising under or in connection with it are governed by English law.

Yours faithfully

.....

for and on behalf of
[insert name of Chargor]

[On acknowledgement copy]

To: [insert name and address of Collateral Agent]

Copy to: [insert name and address of Chargor]

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (c) above.

.....

for and on behalf of
[insert name of Counterparty]

Dated:

Part 2
Form of Insurance Notice

To: [insert name and address of insurance company]

Dated: [●]

Dear Sirs

Re: [here identify the relevant policy(ies)] (the "Policies")

We notify you that, [insert name of Chargor] (the "**Chargor**") has assigned to [insert name of Collateral Agent] (the "**Collateral Agent**") for the benefit of itself and certain other banks and financial institutions (the "**First Lien Creditors**") all its right, title and interest in the Policies as security for certain obligations owed by the Chargor to the First Lien Creditors by way of a debenture dated [●] 2018.

We further notify you that:

1. the Chargor may not agree to materially amend or terminate the Policies without the prior written consent of the Collateral Agent;
2. you may continue to deal with the Chargor in relation to the Policies until you receive written notice to the contrary from the Collateral Agent. Thereafter the Chargor will cease to have any right to deal with you in relation to the Policies and therefore from that time you should deal only with the Collateral Agent;
3. you are authorised to disclose information in relation to the Policies to the Collateral Agent on request; and
4. the provisions of this notice may only be revoked with the written consent of the Collateral Agent.

Please sign and return the enclosed copy of this notice to the Collateral Agent (with a copy to the Chargor) by way of confirmation that:

- (a) you agree to act in accordance with the provisions of this notice;
- (b) you have noted the Collateral Agent's interest as first chargee on each of the Policies;
- (c) you will pay all monies to which the Chargor is entitled under the Policies direct to the Collateral Agent (and not to the Chargor) unless the Collateral Agent otherwise agrees in writing;
- (d) you will not cancel or otherwise allow the Policies to lapse without giving the Collateral Agent not less than 14 days written notice;
- (e) you have not received notice that the Chargor has assigned its rights under the Policies to a third party or created any other interest (whether by way of security or otherwise) in the Policies in favour of a third party; and
- (f) you have not claimed or exercised nor do you have any outstanding right to claim or exercise against the Chargor, any right of set-off, counter-claim or other right relating to the Policies.

The provisions of this notice and non-contractual obligations arising under or in connection with it are governed by English law.

Yours faithfully

.....

for and on behalf of
[insert name of Chargor]

[On acknowledgement copy]

To: [insert name and address of Collateral Agent]

Copy to: [insert name and address of Chargor]

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (f) above.

.....

for and on behalf of
[insert name of insurance company]

Dated: [●]

Part 3
Form of Account Notice

To: [insert name and address of Account Bank] (the "Account Bank")

Dated: [●]

Dear Sirs

Re: The [●] Group of Companies - Security over Bank Accounts

We notify you that [insert name of Chargor] (the "**Chargor**") and certain other companies identified in the schedule to this notice (together the "**Customers**") charged to [insert name of Collateral Agent] (the "**Collateral Agent**") for the benefit of itself and certain other banks and financial institutions all their right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice and to any other accounts from time to time maintained with you by the Customers (the "**Charged Accounts**") and to all interest (if any) accruing on the Charged Accounts by way of a debenture dated [●] 2018.

1. We irrevocably authorise and instruct you:
 - (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Collateral Agent and to pay all or any part of those monies to the Collateral Agent (or as it may direct) promptly following receipt of written instructions from the Collateral Agent to that effect; and
 - (b) to disclose to the Collateral Agent any information relating to the Customers and the Charged Accounts which the Collateral Agent may from time to time request you to provide.
2. We also advise you that:
 - (a) by counter-signing this notice the Collateral Agent confirms that the Customers may make withdrawals from the Charged Accounts in the schedule below until such time as the Collateral Agent shall notify you (with a copy to the Chargor) in writing that their permission is withdrawn. That permission may be withdrawn or modified by the Collateral Agent in its absolute discretion at any time; and
 - (b) the provisions of this notice may only be revoked or varied with the prior written consent of the Collateral Agent.
3. Please sign and return the enclosed copy of this notice to the Collateral Agent (with a copy to the Chargor) by way of your confirmation that:
 - (a) you agree to act in accordance with the provisions of this notice;
 - (b) you have not received notice that any Customer has assigned its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party;
 - (c) you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Accounts, except for the netting of credit and debit balances pursuant to current

account netting arrangements previously approved in writing by the Collateral Agent;
and

- (d) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against the Chargor, any right of set-off, counter-claim or other right relating to the Charged Accounts.

The provisions of this notice and non-contractual obligations arising under or in connection with it are governed by English law.

Schedule

| Customer | Account Number | Sort Code |
|-----------------|-----------------------|------------------|
| [•] | [•] | [•] |

Yours faithfully,

.....
for and on behalf of
[Insert name of Chargor]
as agent for and on behalf of
all of the Customers

Counter-signed by

.....
for and on behalf of
[Insert name of Collateral Agent]

[On acknowledgement copy]

To: [Insert name and address of Collateral Agent]

Copy to: [Insert name of Chargor] (on behalf of all the Customers)

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (d) above.

.....
for and on behalf of
[Insert name of Account Bank]

Dated: [●]

SCHEDULE 8

FORM OF SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is made on [●]

BETWEEN:

- (1) [[●] **Limited**, a company incorporated [in England and Wales] with registered number [●] (the "**Parent**")];
- (2) [●] **Limited**, a company incorporated in England and Wales with registered number [●] (the "**New Chargor**"); and
- (3) [●] as first lien collateral agent and security trustee for itself and the other First Lien Creditors (the "**Collateral Agent**").

RECITAL:

This deed is supplemental to a debenture dated [●] between, amongst others, the Parent, the Chargors named therein and the Collateral Agent, as previously supplemented by earlier Security Accession Deeds (if any) (the "**Debenture**").

NOW THIS DEED WITNESSES as follows:

1. **INTERPRETATION**

1.1 **Definitions**

Terms defined in the Debenture shall have the same meaning when used in this deed.

1.2 **Construction**

Clauses 1.2 (*Construction*) to 1.6 (*Miscellaneous*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the "Debenture" and other similar expressions were references to this deed.

2. **ACCESSION OF NEW CHARGOR**

2.1 **Accession**

The New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor.

2.2 **Covenant to pay**

The New Chargor as primary obligor covenants with the Collateral Agent (for the benefit of itself and the other First Lien Creditors) that it will on demand pay the Secured Obligations when they fall due for payment.

2.3 **Specific Security**

- (a) The New Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Collateral Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest:

- (i) by way of first legal mortgage all Property now belonging to or vested in it (including any property specified in Schedule 1 (*Properties*)); and
- (ii) by way of fixed charge:
 - (A) all other interests (not charged under Clause 2.3(a)) in any Property and the benefit of all other agreements relating to land;
 - (B) all of its rights, title and interest in the Intellectual Property;
 - (C) all of its rights, title and interest in the Equipment;
 - (D) all the Investments and Shares;
 - (E) all Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables;
 - (F) all Other Debts and all rights and claims against third parties against any security in respect of those Other Debts;
 - (G) all its right, title and interest in and to each Account, including all monies standing to the credit of the Accounts and any other bank accounts which it may have with any bank, financial institution or other person and all of its rights, title and interest in relation to those accounts;
 - (H) all rights and interest in the Hedging Agreements;
 - (I) the benefit of all licences, consents and agreements held by it in connection with its business or the use of any of its assets;
 - (J) its goodwill and uncalled capital;
 - (K) any beneficial interest of it in, or claim or entitlement of it to, any assets of any pension fund; and
 - (L) if not effectively assigned by Clause 2.4 (*Security Assignment*), all its rights and interests in (and claims under) the Insurance Policies and the Assigned Agreements.

2.4 Security Assignment

As further security for the payment of the Secured Obligations, the New Chargor assigns absolutely with full title guarantee to the Collateral Agent all its rights, title and interest in:

- (a) The Insurance Policies; and
- (b) the Assigned Agreements,

subject in each case to reassignment by the Collateral Agent to the new Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations.

2.5 Floating charge

- (a) As further security for the payment of the Secured Obligations, the New Chargor charges with full title guarantee in favour of the Collateral Agent (for the benefit of

itself and the other First Lien Creditors) by way of first floating charge all its present and future assets, undertakings and rights.

- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this deed and the floating charge created by each Chargor pursuant to paragraph (a) above is a "qualifying floating charge" for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3. **NEGATIVE PLEDGE**

The New Chargor may not:

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property under this deed;
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of Charged Property under this deed (other than in respect of assets charged under Clause 2.5(a) (*Floating Charge*) on arm's length terms in the ordinary course of trading of the disposing Chargor) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so; or
- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property under this deed,

except as permitted by the Facilities Agreement or with the prior consent of the Collateral Agent.

4. **CONSTRUCTION OF DEBENTURE**

- (a) The Debenture shall remain in full force and effect as supplemented by this deed.
- (b) The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to "this deed" or "this Debenture" and other similar expressions will be deemed to be references to the Debenture as supplemented by this deed.

5. **FAILURE TO EXECUTE**

Failure by one or more parties ("**Non-Signatories**") to execute this Deed on the date hereof will not invalidate the provisions of this Deed as between the other Parties who do execute this Deed. Such Non-Signatories may execute this Deed on a subsequent date and will thereupon become bound by its provisions.

6. **NOTICES**

The New Chargor confirms that its address details for notices in relation to the Debenture are as follows:

Address: [•]

Facsimile: [•]

Attention: [•]

7. GOVERNING LAW

This deed (and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed or its formation) and obligations of the Parties hereto and any matter, claim or dispute arising out of or in connection with this deed (including any non-contractual claims arising out of or in association with it) shall be governed by and construed in accordance with English law.

IN WITNESS whereof this deed has been duly executed on the date first above written.

SIGNATORIES TO DEED OF ACCESSION

THE NEW CHARGOR

EXECUTED as a DEED by
[Name of New Chargor] acting by:

[•] as Director: _____

Witness: _____

Name: _____

Address: _____

Occupation: _____

Notice Details

Address: [•]

Facsimile: [•]

Attention: [•]

[THE PARENT

EXECUTED as a DEED by
[Name of Parent] acting by:

[•] as Director: _____

Witness: _____

Name: _____

Address: _____

Occupation: _____

Notice Details

Address: [•]

Facsimile: [•]

Attention: [•]

THE COLLATERAL AGENT

SIGNED for and on behalf of
[*Name of Collateral Agent*] , acting by:

[•]as Authorised Signatory: _____

Notice Details

Address: [•]

Facsimile: [•]

Attention: [•]

Email: [•]

SCHEDULES TO DEED OF ACCESSION

SCHEDULE 1

PROPERTIES

[•]

SCHEDULE 2

SHARES AND INVESTMENTS

[•]

SCHEDULE 3

INTELLECTUAL PROPERTY

[•]

SCHEDULE 4

EQUIPMENT

[•]

SCHEDULE 5

BANK ACCOUNTS

[•]

SCHEDULE 6

INSURANCE POLICIES

[•]

SIGNATORIES TO DEBENTURE

THE CHARGORS

EXECUTED as a DEED by
GETRONICS SERVICES UK LIMITED acting by:

Director:

[Redacted]

Name:

Frank Asante - Kissi

Witness:

[Redacted]

Name:

Adebayo Lantolon

Address:


CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place
78 Cannon Street
London
EC4N 6AF

Occupation:

Solicitor

THE COLLATERAL AGENT

SIGNED for and on behalf of
CORTLAND CAPITAL MARKET SERVICES LLC:

Authorised Signatory: 

Name:

Matthew Trybula
Associate Counsel

Notice Details

Address: 225 W. Washington Street, 9th Floor, Chicago, IL 60606

Facsimile: 312-376-0751

Attention: Antonio Miranda and Legal Department

Email: antonio.miranda@cortlandglobal.com; legal@cortlandglobal.com